

AP Microeconomics
Unit 2: Supply, Demand and Consumer Choice
Practice Questions

1. The demand curve for a normal good slopes down for which of the following reasons?
- I. An increase in the price of the good induces consumers to purchase substitute products.
 - II. An increase in the price of the good reduces consumer's purchasing power.
 - III. An increase in the price of the good increases consumers' utility from consuming that good.
- A. I only
 - B. II only
 - C. III only
 - D. I and II only
 - E. I and III only
2. Which of the following will NOT change the demand for oranges?
- A. A change in consumers' incomes.
 - B. A change in the price of grapefruits, a substitute for oranges.
 - C. A change in the price of oranges.
 - D. A change in the consumers' taste for oranges.
 - E. An expectation that the price of oranges will increase in the future.
3. If there is an increase in demand for a good, what will most likely happen to the price and quantity of the good exchanged?
- | Price | Quantity |
|-------|----------|
|-------|----------|
4. If hot dogs are an inferior good, an increase in income will result in:
- A. An increase in the quantity demanded for hot dogs.
 - B. An increase in the demand for hot dogs.
 - C. A decrease in the quantity demanded for hot dogs.
 - D. A decrease in the demand for hot dogs.
 - E. No change in the quantity demanded for hot dogs.

Unit 2 Microeconomics Multiple Choice Answers

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